

## Team Finance, Sponsorship and Fundraising Policy Prince George Ringette Association (PGRA)

### The purpose of this policy:

- To promote financial accountability and responsibility in PGRA team finances;
- To provide a minimum rigor of financial administration to ensure:
  - parents are all informed ;
  - that the management of team funds is transparent;
  - consistent reporting to the Association.
- To provide direction on fundraising; and,
- To provide information on the opportunities for team sponsorship.

This policy applies to all teams and committees within the Prince George Ringette Association.

The Prince George Ringette Association is a non-profit organization, and it is vital for the association to protect this non-profit status. Any unauthorized use of funds or fundraising activities not carried out in accordance with organization and provincial regulations could put the non-profit status in jeopardy. All monies raised by team fundraising or sponsorship are the property of the PGRA.

### RESPONSIBILITIES

**Association Treasurer** does the following for team finances:

- provides the team treasurer with a letter of authorization to present to the bank upon approval of the team budgets;
- the Association treasurer will be named on each bank account;
- reviews the Association team's accounts throughout the season, as needed; and,
- receives and reviews all budgets and each *Team Financial Report*.

**Team Staff (Coaches and Team Manager)** provides a season plan for tournaments and activities, communicates with team treasurer and parents/guardians, and creates a fundraising plan for the season.

**Team Treasurer** is an adult volunteer who prepares the team budget, collects team fees, and reports results to team members and the PGRA treasurer.

- Upon the PGRA treasurer approving the team budget and providing the team with a letter of authorization to the bank, sets up a separate bank account for team business.
  - this bank account must require two signatures and all of the signatures named on the account must be from different households;
  - account must use treasurer's address for statements;
  - collects team fees from team members in several installments;
  - pays all legitimate and approved team expenses. Keeps a ledger of all team income and expenses;

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- provides the Association treasurer, team staff and parents/guardians with regular financial updates;
- immediately closes the team bank account to avoid accruing additional bank fees; and,
- submits a complete financial report to the Association treasurer as soon as the season ends (the majority by the end of April, if not sooner), including the following:
  - a summary of actual team fees, revenue, expenditures, and a report of all fundraising activity.

**Parents/Guardians of Team Members-** The parents/guardians of team members do the following for team finances:

- approve a team budget and a fundraising plan if fundraising is desired.
- contributes an equal share to cover the team's operating expenses by paying team fees and, if agreed upon, by participating in fundraising up to the amount agreed upon.

## **GENERAL REQUIREMENTS**

All members of the Prince George Ringette Association, including players, parents/guardians, team staff and other volunteers, shall abide by the *Team Finance, Sponsorship, and Fundraising Policy*, as described in this document, when planning team budgets, collecting team funds, fundraising, sponsorships, and dispersal of team funds.

### **Team Budgets**

This policy requires teams to hold a vote at the start of the season (prior to attendance at the first Northern League Game Play Weekend) with parents/guardians to decide how team operational expenses will be collected and if fundraising/sponsorships will be carried out.

### Team Operating Expenses

The following are approved team operational expenses:

- tournament fees,
- offsetting transportation or accommodation costs,
- team building activities,
- additional ice times,
- team meals/snacks
- tickets to events (eg. team activity),
- dryland/meeting rooms bookings,
- referees for exhibition games,
- Team staff appreciation,
- team apparel and accessories,

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- Development and resource equipment,
- independent coach expenses.

Sponsorship funds can be used if it is understood by the sponsor that funds will be used for that purpose.

**The following monies can be collected by teams without creating a budget- Joy Hoffman Raffle baskets (up to \$125.00 per team), team staff appreciation gifts and one tournament.**

Once a team treasurer has prepared a proposed budget with input from the head coach and manager, the team treasurer shall present it to the parents/guardians of team members for comment and approval. Once the team approves the budget, with 75% of the parents/guardians of players supporting the budget, the team treasurer shall email the Association treasurer the approved budget. The budget may be altered throughout the season, but parents must vote prior to changes being made.

Budget templates are provided on the PGRA website under Resources- Team Manager's Corner.

Budget and bank statements must be transparent and available to the entire team and the Association treasurer throughout the season.

### **Collecting Team Fees**

Based on the planned expenses in the approved team budget, the team treasurer shall collect team fees of an equal amount from each team member to provide operating funds for the team. The PGRA recommends collecting team fees in two or three increments throughout the season.

### **Fundraising**

All proceeds of team fundraising activities must be utilized for the benefit of all members of the team. Fundraising can only occur for the previously stated approved team operating expenses.

Team fundraising efforts must not duplicate Association fundraising strategies. During fundraising activities all members must represent the Prince George Ringette Association by being identifiable and follow all of the necessary provincial and municipal regulations.

### **Sponsorships**

Any team-specific sponsorships (approved by the PGRA Board Executive) must be tracked and form part of these team communications. A team may pay for operating expenses with sponsorship money. Sponsorship funds can only be utilized for the previously stated approved operating expenses.

Team-specific sponsorships (all monies dedicated to offsetting the team fees of all players on the team) provide companies a wonderful opportunity to contribute to the development of young athletes. In addition, depending on the sponsorship package selected, a company will be entitled to various recognitions. These recognitions are designed to promote businesses through recognition directly focused on amateur sport.

#### Sponsorship Letter

Some businesses may request a letter from the Association, signed by the President, that verifies the money being requested is directly linked to an amateur sport. Please contact the PGRA Sponsorship Director ([sponsorship@pgringette.ca](mailto:sponsorship@pgringette.ca)) for a copy. Use this letter in conjunction with the '[PGRA Sponsorship Letter](#)' (found on the website under the 'Our Sponsors' tab), when approaching potential sponsors. As noted in the 'Sponsorship Letter', all cheques are to be made out to Prince George Ringette Association (or just PGRA). The cheque can be given directly to the team who, in turn, will submit the cheque to the PGRA Treasurer.

#### Sponsorship Tiering

The chart in Appendix A describes the different tiers available and what recognitions a company/organization will receive based on the amount of the sponsorship.

#### Team Sponsorship Form

Once a cheque (made out to PGRA) is received by a team, the '[PGRA Sponsorship Commitment Form](#)' must be completed and sent to the PGRA Treasurer, along with the cheque, attention 'Team Sponsorship'. Without this form, there is no way for the Association to track the sponsorship and ensure that all recognitions are given to the sponsor, including their tax receipt. The Association Treasurer will issue a tax receipt, mailed directly to the sponsor, in January.

Teams are responsible for ensuring that sponsor's names are put on the jerseys (in accordance with the specific donor package) and that the sponsor is given a team photo (if applicable).

**All funds from any fundraising opportunity and sponsorships must be deposited in the team bank account and accounted for on the team financial statement.**

### **TEAM ACCOUNT SURPLUS FUNDS**

The team treasurer shall frequently monitor the status of the team budget during the season and collect funds that cover expenses without leaving any surplus at the end of the season. In the event that there is money left over in the team

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account at the end of the season, to begin, it is normally offered back to each family. Money to be refunded from the team account back to each family **cannot** exceed more than what each player/family paid into the team account. It is assumed that this excess money was fundraised or is sponsorship money and does not belong to the families. These excess funds are to be given over to the Association for deposit into the “Keith Sullivan Legacy Fund” which funds ringette projects, officials, and coaches training. This transfer must be made no later than 60 days after the end of the season.

There will be no rebates of the initial registration fees previously paid to PGRA.

### **SEASON END REPORTING AND BANK ACCOUNT CLOSURE**

PGRA requires that the “[Team Financial Report](#)” be completed and emailed to the PGRA Treasurer by April 1<sup>st</sup> of each season using the form provided on the website. A copy of the teams’ most recent bank statement shall accompany this report.

The current bank account is to be closed at the end of each season.

## Appendix A Team Sponsorship Tiering

Commitment Level	Team Sponsor \$1,000- \$1,499	\$500- \$999	Up to \$500
Logo and contact info on PGRA website and social media channels	Link	Link	Listed
Recognition plaque	✓	✓	
<i>Game jersey sponsor name bars</i>	✓	✓	
<i>Logo on team PGRA apparel (if purchased)</i>	✓		
<i>Recognition of sponsorship in local media</i>	✓		
<i>Post biweekly recognition on Team App</i>	✓		